



**THE IMPACT OF GLOBALISATION ON
THE DEVELOPMENT OF THE LIBYAN OIL
SECTOR.**

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**A THESIS SUBMITTED IN PARTIAL FULFILMENT
OF THE REQUIREMENTS OF THE
NOTTINGHAM TRENT UNIVERSITY FOR THE
DEGREE OF DOCTOR OF PHILOSOPHY**

2015



"قَالُوا سُبْحَانَكَ لَا عِلْمَ لَنَا إِلَّا مَا عَلَّمْتَنَا إِنَّكَ أَنْتَ الْعَلِيمُ
الْحَكِيمُ" (32)

سورة البقرة

This thesis dedicated to my parents
For their endless love, support and
encouragement

"هَآ أَنْتُمْ هَؤُلَاءِ حَآجَجْتُمْ فِيمَآ لَكُمْ بِهِ عِلْمٌ فَلِمَ تُحَآجُّونَ
فِيمَآ لَيْسَ لَكُمْ بِهِ عِلْمٌ وَاللَّهُ يَعْلَمُ وَأَنْتُمْ لَا تَعْلَمُونَ" (66)

سورة آل عمران

ACKNOWLEDGEMENT

First and foremost I would like to express my gratitude to my supervisory team; undertaking this study would not have been possible without their thoughtful and insightful direction and immense personal and academic support. In particular I am deeply grateful to my supervisor Dr Imad El-Anis for his persistence, patience, support, encouragement, and provision of fruitful ideas and challenging questions throughout my PhD studies. I am also very grateful for my second supervisor, professor Roy Smith, who helped me to discover the scholar within as well as providing valuable direction which challenged and expanded the ways in which I thought about my area of research. I have always appreciated their constructive comments, as well as their personal support for my academic endeavours.

I would also like to express my pride in studying at the Nottingham Trent University's School of Social Sciences, and would like to present my praise and gratitude to all officials and employees for their aid and assistance and for providing an appropriate and comfortable atmosphere to capture useful information to achieve this feat. Many people in Libya have also supported this cognitive achievement, namely, the interviewees who gave so generously of their time and data, both of which have enriched this research endeavour considerably.

Last, but by no means least, would like to express my warmest and most sincere appreciation, love and respect for my parents, brothers, sisters, relatives and friends, and of course my wife. During the process of completing this Ph.D. their presence both individually and as a support network has been invaluable for my academic progress and my emotional wellbeing – you have kept me sane and it would have certainly been much more difficult and drawn out process without you – thank you.

Abstract

For many years Libya suffered from economic and political exclusion from the outside world. This isolation was a result of both Libyan governmental policies (under the Gaddafi regime, which was almost entirely against economic liberalisation) as well as sanctions placed on Libya by the international community, led by the United States. This situation prevented Libya's integration into the contemporary global economy, and continued for over 30 years from Gaddafi's rise to power in 1969. However, by the late 1990s Libya began to relax its policies against economic liberalisation and by 2003 it had resolved many of the political disputes with the international community that prevented Libya's global integration. Consequently, Libya opened its borders and its economy, especially to the oil international corporations (MNOCs) and foreign direct investment (FDI). Since then MNOCs from around the world, including from the United States and Europe, returned to work in the Libyan oil sector signalling a new moment in Libya's economic development.

This thesis investigates these changes and the impact of globalisation on the development of the Libyan oil sector. This study uses a mixed method approach drawing on quantitative and qualitative methods to collect, analyse and present evidence in order to understand and explain how processes of globalisation have impacted on the nature of the Libyan oil sector and the role this plays in the global hydrocarbons market. Determining and interpreting the impact of the globalisation phenomenon requires the engagement with people's views and their experiences (in particular the opinions of decision-makers in Libya). Therefore, interviews were conducted with individuals who have adequate understanding and experience regarding the environment of the studied topic, which fulfils the criteria for the

qualitative approach. Interviews were also designed in order to answer the research questions by inserting the research questions within the interviews questions. The interviews have been conducted in Libya with key policy- and decision-makers and experts of the targeted institutions which included MNOCs and Libyan national bodies. Regression modelling was applied in order to test the validity of the hypothesis.

This thesis finds that the performance of the Libyan oil sector was impacted positively by the post-2003 processes of integration (globalisation) and when compared to the period of relative isolation from the early 1970s to the early 2000s, the sector developed rapidly as a result of economic liberalisation. The results of analysis of both quantitative and qualitative data, however, this thesis also shows that the Libyan oil sector and the broader Libyan economy (given the central role of hydrocarbons in Libya) have become more susceptible to external processes well out of the control of the Libyan authorities.

Abbreviations:

WWI :	World War I
WB:	World Bank
IMF:	International Monetary Fund
WTO:	World Trade Organization
MNOCs:	Multinational Oil Companies
LFIB :	Libyan Foreign Investment Board
NOC :	National Oil Corporation
USA:	United States of America
UK:	United Kingdom
UNCTAD:	UN Conference on Trade and Development
OECD:	Organisation for Economic Cooperation and Development
GDP:	Gross Domestic Product
IT:	Information Technology
R&D:	Research and Development
ICT:	Information and Communication Technology
OPEC:	Organization of the Petroleum Exporting Countries
IBRD:	International Bank for Reconstruction and
GATT:	General Agreement on Tariffs and Trade GATT
HSB:	Hegemonic Stability Theory
B2B:	Business to business
WWW:	World Wide Web
UN:	United Nations
IDM:	International Development Movement

WEF:	World Economic Forum
IPE:	International Political Economy
ASEAN:	Association of Southeast Asian Nations
GDP:	Gross Domestic Production
Mb/D:	Million Barrels Per Day
IEA:	International Energy Agency
BP:	British Petroleum
LIPETCO:	Libyan General Petroleum Corporation
TNC:	Transitional National Council
RCC:	Revolutionary Command Council
IEA:	International Energy Agency
IBP:	International Business Publications
WMD:	Weapons of Mass Destruction
LPG:	Liquefied petroleum gas
E&P:	Exploration and production

Table of Contents

ACKNOWLEDGEMENT.....	II
Abstract.....	III
Abbreviations:	V
Table of Contents	7
List of tables:	10
List of figures:	12
Chapter 1: Introductory Chapter	Error! Bookmark not defined.
1.1. Introduction	Error! Bookmark not defined.
1.2. Problem Statement:	Error! Bookmark not defined.
1.3. Central Argument:	Error! Bookmark not defined.
1.4. Aims and Objectives:	Error! Bookmark not defined.
1.5. Research Questions:	Error! Bookmark not defined.
1.6. Hypothesis:	Error! Bookmark not defined.
1.7. The Followed Definition:	Error! Bookmark not defined.
1.8. Research motivation:	Error! Bookmark not defined.
1.9. Significant Contribution:	Error! Bookmark not defined.
1.10. Structure of the Thesis:	Error! Bookmark not defined.
Chapter 2: Literature Review.....	Error! Bookmark not defined.
2.1. Introduction:	Error! Bookmark not defined.
2.2. Overview of Traditional Theory:	Error! Bookmark not defined.
2.2.1. Mercantilism:	Error! Bookmark not defined.
2.2.2. Physiocratism:	Error! Bookmark not defined.
2.2.3. Classical school:	Error! Bookmark not defined.
2.3. Conception of Globalisation:	Error! Bookmark not defined.
2.4. Debating Globalisation:	Error! Bookmark not defined.
2.5. Enablers/drivers of globalisation:	Error! Bookmark not defined.
2.6. Globalisation: good or evil:	Error! Bookmark not defined.
2.7. Globalisation and the Global Economy:	Error! Bookmark not defined.
Chapter 3: Globalisation and Oil Industry:	Error! Bookmark not defined.
3.1. Introduction:	Error! Bookmark not defined.
3.2. Oil Economics Developments in the 20 th century:	Error! Bookmark not defined.
3.3. Influences of the global political and economic crisis on the world's oil industry:	Error! Bookmark not defined.
3.4. expectations of global oil demand development and foreseeable alternatives:	Error! Bookmark not defined.
3.5. Libyan Oil:	Error! Bookmark not defined.
Chapter 4: Theory and Methodology	Error! Bookmark not defined.

4.1.	Introduction:	Error! Bookmark not defined.
4.2.	Hegemonic Stability Theory:	Error! Bookmark not defined.
4.2.1.	Why this theory:.....	Error! Bookmark not defined.
4.3.	Methodology:	Error! Bookmark not defined.
4.3.1	Ontology	and
	Error! Bookmark not defined.	Epistemology:
4.4.	Research design and strategy:	Error! Bookmark not defined.
4.4.1.	Research Strategy:-	Error! Bookmark not defined.
4.4.2.	Research Design:-	Error! Bookmark not defined.
4.4.3.	Interview design:.....	Error! Bookmark not defined.
4.4.4.	The implementation phase :	Error! Bookmark not defined.
4.4.5.	The analysis of data	Error! Bookmark not defined.
4.4.6.	Methods:	Error! Bookmark not defined.
4.5.	Statistical Method:.....	Error! Bookmark not defined.
4.5.1.	Static time series regression:.....	Error! Bookmark not defined.
4.5.2.	Effect of globalisation on gas and oil: .	Error! Bookmark not defined.
4.5.3.	Chow test:	Error! Bookmark not defined.
4.5.4.	Regression model assumptions:	Error! Bookmark not defined.
4.5.5.	Auto-correlation:	Error! Bookmark not defined.
4.5.6.	Heteroscedasticity:	Error! Bookmark not defined.
4.5.7.	Solution using Newey West standard errors:	Error! Bookmark not defined.
4.5.8.	Cointegration Analysis:	Error! Bookmark not defined.
4.5.9	Variables:	Error! Bookmark not defined.
4.5.9.1	Dependent variables:.....	Error! Bookmark not defined.
Chapter 5:	Libyan Oil in the Period of Isolation:	Error! Bookmark not defined.
5.1.	Introduction:	Error! Bookmark not defined.
5.2.	Historical Background:	Error! Bookmark not defined.
5.3.	Libyan oil:	Error! Bookmark not defined.
5.3.1.	Libyan Oil in the era of prosperity:.....	Error! Bookmark not defined.
5.1.1	Changes in Rates of Production and Reserves:	Error! Bookmark not defined.
5.4.	Libyan Oil in the Period of Isolation:.....	Error! Bookmark not defined.
5.4.1.	Gaddafi's ideology:.....	Error! Bookmark not defined.
5.4.2.	Gaddafi's Foreign Policy:	Error! Bookmark not defined.
5.4.3.	From ally to enemy:	Error! Bookmark not defined.
5.4.4.	US Hegemony and Signs of Change:...	Error! Bookmark not defined.
5.5.	The Position of Oil After Gaddafi's Coup in 1969:	Error! Bookmark not defined.

5.5.1.	Nationalisation and the Role of the National Oil Corporation (NOC):	Error! Bookmark not defined.
5.5.2.	The Beginning of the Downfall:	Error! Bookmark not defined.
5.5.3.	Oil and the Years of Isolation:	Error! Bookmark not defined.
Chapter 6:	Libyan Oil in the Era of Globalisation	Error! Bookmark not defined.
6.1.	Introduction:	Error! Bookmark not defined.
6.2.	US Hegemony and Total Compliance:.....	Error! Bookmark not defined.
6.3.	Understanding the lessons and the option of collaboration:	Error! Bookmark not defined.
6.4.	US hegemony and Libyan policy change:...	Error! Bookmark not defined.
6.5.	Multinational Oil Companies' Strategies:...	Error! Bookmark not defined.
6.6.	The objectives of National Oil Corporation:	Error! Bookmark not defined.
6.7.	The role of MNOCs in the Libyan oil sector:	Error! Bookmark not defined.
6.8.	Libyan oil in the era of globalisation:	Error! Bookmark not defined.
6.8.1.	The beginning of recovery:	Error! Bookmark not defined.
6.8.2.	The upgraded Libyan oil sector:	Error! Bookmark not defined.
6.8.3.	.Production and reserves' rates of change of the oil sector:	Error! Bookmark not defined.
6.9.	Reverberations of outside influences on the Libyan oil sector's stability:	Error! Bookmark not defined.
Chapter 7:	Statistical Analysis.....	Error! Bookmark not defined.
7.1.	Introduction:	Error! Bookmark not defined.
7.2.	Data Analysis Results:	Error! Bookmark not defined.
7.2.1.	Globalisation:	Error! Bookmark not defined.
7.2.2.	Oil Reserves:	Error! Bookmark not defined.
7.2.3.	Impact of Structural Breaks on Oil Reserves:	Error! Bookmark not defined.
7.2.4.	Effect of Globalisation Using Structural Breaks on Oil Reserves:	Error! Bookmark not defined.
7.2.5.	Cointegration of Oil Reserves and Companies:	Error! Bookmark not defined.
7.1.1	Oil Production	Error! Bookmark not defined.
7.2.6.	Effect of Time Intervals on Oil Production:	Error! Bookmark not defined.
7.2.7.	Effect of Globalisation Using Structural Breaks on Oil Production:	Error! Bookmark not defined.
7.1.2	Cointegration of Oil Reserves Model: .	Error! Bookmark not defined.
7.1.3	Gas Reserves:	Error! Bookmark not defined.
7.2.8.	Effect of Globalisation Using Structural Breaks on Gas Reserves:	Error! Bookmark not defined.
7.2.9.	Cointegration of Gas Reserves:	Error! Bookmark not defined.
7.2.10.	Gas Production:	Error! Bookmark not defined.

7.2.11.	Effect of Time Intervals on Gas Production:	Error! Bookmark not defined.
7.2.12.	Effect of Globalisation Using Structural Breaks on Gas Production:	Error! Bookmark not defined.
7.2.13.	Cointegration of Gas Production Model:	Error! Bookmark not defined.
7.2.14.	Descriptive Discussion of the Analysis Results:	Error! Bookmark not defined.
Chapter 8:	Chapter 8: Conclusions.....	Error! Bookmark not defined.
8.1.	Contribution to knowledge:.....	Error! Bookmark not defined.
8.2.	Study limitations and directions for future research:	Error! Bookmark not defined.
Bibliography		13
Appendix- 1: Interviews Schedule.....		Error! Bookmark not defined.

List of tables:

Table 3-1:	Description and codes of study variables .	Error! Bookmark not defined.
Table 5-1:	Pre-production Operations 1960- 1970 ...	Error! Bookmark not defined.
Table 5-2:	Employees in the oil industry 1960- 1970	Error! Bookmark not defined.
Table 5-3:	Libyan crude oil production development 1961 – 1970 (Thousand Barrels per Day).	Error! Bookmark not defined.
Table 5-4:	Contribution of Operating MNOCs in Developing Total Oil Crude Production. (Thousand barrels /calendar day).....	Error! Bookmark not defined.
Table 5-5:	Average of Crude oil production growth (1961-1970)	Error! Bookmark not defined.
Table 5-6:	Average of oil reserves growth (1961-1970)	Error! Bookmark not defined.
Table 5-7:	Average of oil production growth (1971-1999)	Error! Bookmark not defined.
Table 5-8:	Average of oil reserves growth (1971-1999)	Error! Bookmark not defined.
Table 5-9:	Average of oil production growth (1971-1999)	Error! Bookmark not defined.
Table 5-10:	Average of oil reserves growth (1971-1999)	Error! Bookmark not defined.
Table 6-1:	Rates of oil Production Changes (2000-2010)	Error! Bookmark not defined.
Table 6-2:	Rates of oil Reserve Changes (2000-2010)	Error! Bookmark not defined.
Table 6-3:	Rates of gas Production Changes (2000-2010)	Error! Bookmark not defined.
Table 6-4:	Rates of gas Reserve Changes (2000-2010)	Error! Bookmark not defined.
Table 7-1:	Test of auto-correlation using Breusch-Godfrey LM test for oil reserve:	Error! Bookmark not defined.
Table 7-2:	Breusch-Pagan / Cook-Weisberg test for heteroskedasticity for oil reserve:	Error! Bookmark not defined.

Table 7-3: Regression model with Newey-West standard errors for oil reserve and the three periods.....	Error! Bookmark not defined.
Table 7-4: Test of auto-correlation using Breusch-Godfrey LM test for oil reserve in terms of companies	Error! Bookmark not defined.
Table 7-5: Breusch-Pagan / Cook-Weisberg test for heteroskedasticity for oil reserve in terms companies	Error! Bookmark not defined.
Table 7-6: Chow F-test based on Regression model with Newey-West standard errors for oil reserves and globalisation in terms of three intervals	Error! Bookmark not defined.
Table 7-7: ADF unit root tests of stationarity	Error! Bookmark not defined.
Table 7-8: ADF unit root tests for co-integration	Error! Bookmark not defined.
Table 7-9: Test of auto-correlation using Breusch-Godfrey LM test for oil production	Error! Bookmark not defined.
Table 7-10: Breusch-Pagan / Cook-Weisberg test for heteroskedasticity for oil production	Error! Bookmark not defined.
Table 7-11:Regression model with Newey-West standard errors for oil production and the three periods.....	Error! Bookmark not defined.
Table 7-12 :Test of auto-correlation using Breusch-Godfrey LM test for oil production	Error! Bookmark not defined.
Table 7-13: Breusch-Pagan / Cook-Weisberg test for heteroskedasticity for oil production	Error! Bookmark not defined.
Table 7-14: Regression model with Newey-West standard errors for oil production and globalisation in terms of three periods.....	Error! Bookmark not defined.
Table 7-15: ADF unit root tests of stationary:	Error! Bookmark not defined.
Table 7-16: ADF unit root tests for co-integration	Error! Bookmark not defined.
Table 7-17: Test of auto-correlation using Breusch-Godfrey LM test for gas reserves	Error! Bookmark not defined.
Table 7-18: Breusch-Pagan / Cook-Weisberg test for heteroskedasticity for gas reserves	Error! Bookmark not defined.
Table 7-19: Regression model with Newey-West standard errors for gas reserves and the three periods.....	Error! Bookmark not defined.
Table 7-20: Test of auto-correlation using Breusch-Godfrey LM test for gas reserves	Error! Bookmark not defined.

Table 7-21: Breusch-Pagan / Cook-Weisberg test for heteroskedasticity for gas reserves:	Error! Bookmark not defined.
Table 7-22: Regression model with Newey-West standard errors for gas reserves and globalisation in terms of three periods.....	Error! Bookmark not defined.
Table 7-23: ADF unit root tests of stationary	Error! Bookmark not defined.
Table 7-24: ADF unit root tests for co-integration	Error! Bookmark not defined.
Table 7-25: Test of auto-correlation using Breusch-Godfrey LM test for gas production	Error! Bookmark not defined.
Table 7-26: Breusch-Pagan / Cook-Weisberg test for heteroskedasticity for gas production	Error! Bookmark not defined.
Table 7-27: Regression model with Newey-West standard errors for gas production and the three periods.....	Error! Bookmark not defined.
Table 7-28: Test of auto-correlation using Breusch-Godfrey LM test for gas production	Error! Bookmark not defined.
Table 7-29: Breusch-Pagan / Cook-Weisberg test for heteroskedasticity for gas production	Error! Bookmark not defined.
Table 7-30: Regression model with Newey-West standard errors for gas production and globalisation in terms of three periods.....	Error! Bookmark not defined.
Table 7-31: ADF unit root tests of stationary	Error! Bookmark not defined.
Table 7-32: ADF unit root tests for co-integration	Error! Bookmark not defined.

List of figures:

- Figure 5-1: Libyan Oil Production (1961-1999)..... **Error! Bookmark not defined.**
- Figure 5-2: Libyan Gas Production (1970-1999)..... **Error! Bookmark not defined.**
- Figure 5-3: Libyan Oil Proven Reserves (1961-1999)**Error! Bookmark not defined.**
- Figure 5-4: Libyan Proven Gas Reserves (1961-1999)**Error! Bookmark not defined.**
- Figure 6-1: Oil reserves (2000-2010) **Error! Bookmark not defined.**
- Figure 6-2: Oil reserves (2000-2010) **Error! Bookmark not defined.**
- Figure 6-3: Gas reserves (2000-2010) **Error! Bookmark not defined.**
- Figure 6-4: Gas reserves (2000-2010) **Error! Bookmark not defined.**
- Figure 7-1: number of companies during 1961-2010 with three structural breaks**Error!**
Bookmark not defined.
- Figure 7-2: Oil reserves during 1961-2010 with three structural breaks**Error! Bookmark not defined.**
- Figure 7-3: Scatter plot the relationship between oil reserves and company**Error! Bookmark not defined.**
- Figure 7-4: Oil production during 1961-2010 with three structural breaks**Error! Bookmark not defined.**
- Figure 7-5: Scatter plot the relationship between oil production and company **Error!**
Bookmark not defined.
- Figure 7-6: Gas reserves during 1961-2010 with three structural breaks**Error! Bookmark not defined.**
- Figure 7-7: Scatter plot the relationship between gas reserves and company**Error!**
Bookmark not defined.
- Figure 7-8: Gas production during 1961-2010 with three structural breaks.**Error! Bookmark not defined.**
- Figure 7-9: Scatter plot the relationship between gas production and company **Error!**
Bookmark not defined.

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